

Town of Arlington The Next 5-Year Plan

Summit Meeting
Budget & Revenue Task Force
Board of Selectmen, School Committee &
Finance Committee
January 11, 2007

AGENDA

- Purpose of summit
- Current 5-yr plan
 - Town
 - School
 - Capital & Debt
 - Other financial challenges
- 3. Projections next 5 years
- 4. Small/Large Group Discussions
- 5. Summit evaluation & next steps
- 6. Adjourn 9:00 PM

PURPOSE OF SUMMIT

Bring all the major boards, committees, and officials who are involved in the town's financial planning and management together to assess where we are in the current 5 year plan and to begin to put together the next 5 year plan taking into consideration the operating, capital and other financial needs of the town.



Summit Assumptions

- All information is Status Quo
- Tonight is for information not judgment
- Together we will decide how we go forward
- The current 5 year plan is working
- We want another one
- United we stand, divided we fall



CURRENT 5 YEAR PLAN

FY2006 - FY2010

- Perspective on where we are, expectations for the remaining 3 years, and future challenges
 - Assumptions
 - Conclusions
 - Questions

FIVE YEAR FINANCIAL PLAN

			Percent		Percent		Percent	
	FY 2006	FY 2007	Change	FY 2008	Change	FY 2009	Change	FY 2010
I REVENUE								
A. State Aid	14,790,887	15,600,746	5.48%	16,000,746	2.56%	16,600,746	3.75%	17,200,746
School Construction Aid	2,332,555	2,269,282	-2.71%	2,269,282	0.00%	2,269,282	0.00%	2,269,282
B. Local Receipts	8,448,336	8,172,024	-3.27%	8,718,336	6.69%	8,818,336	1.15%	8,868,336
C. Free Cash	1,614,155	2,084,695	29.15%	954,736	-54.20%	1,300,000	36.16%	1,300,000
D. Stabilization Fund	0	0		0		0		0
E. Overlay Reserve Surplus	400,000	400,000	0.00%	500,000	25.00%	400,000	-20.00%	400,000
F. Property Tax	73,525,801	76,778,350	4.42%	78,973,559	2.86%	81,004,334	2.57%	83,207,739
H. Override Stabilization Fund	0					238,432		1,934,921
TOTAL REVENUES	101,111,734	105,305,097	4.15%	107,416,659	2.01%	110,631,130	2.99%	115,181,024
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II APPROPRIATIONS								
A. Operating Budgets	24 200 202	05 000 740	0.400/	20.770.000	4.000/	20 040 404	4.000/	20.770.404
School	34,280,903	35,363,743	3.16% 12.40%	36,778,292	4.00% 4.00%	38,249,424	4.00% 4.00%	39,779,401
Minuteman Town Personnel Services	2,573,834	2,893,035	12.40%	3,008,756	4.00%	3,129,107	4.00%	3,254,271
Town Personnel Services Expenses	19,289,018 7,996,769	19,880,738 8,434,905		20,762,609 8,869,367		21,593,113 9,197,533		22,456,837 9,537,842
'	7,990,709	0,434,903		0,009,307		9,197,555		9,337,042
Less Offsets:	4 400 047	4 505 400		4 000 000		4 000 550		4.055.700
Enterprise Fund/Other	1,486,247 400,000	1,535,102 680,000		1,808,230 680,000		1,880,559 680,000		1,955,782 680,000
Tip Fee Stabilization Fund			0.700/	,	4.000/		4.000/	<i>'</i>
Net Town Budget	25,399,540	26,100,541	2.76%	27,143,745	4.00%	28,230,087	4.00%	29,358,898
MWRA Debt Shift	5,475,486	5,593,112		5,593,112		5,593,112		5,593,112
B. Capital budget Exempt Debt Service	2 224 757	2 4 42 000	2.720/	2 420 046	0.470/	2.040.406	6.700/	2 224 464
•	3,231,757	3,143,808	-2.72%	3,128,946	-0.47%	2,918,406	-6.73%	2,824,464
Non-Exempt Service Cash	4,075,799 707,110	3,950,037 917,458	-3.09% 29.75%	3,924,062 806,708	-0.66% -12.07%	3,979,239 864,250	1.41% 7.13%	4,174,679 854,750
		,		· · · · · · · · · · · · · · · · · · ·				
Total Capital	8,014,666	8,011,303	-0.04%	7,859,716	-1.89%	7,761,895	-1.24%	7,853,893
C. Pensions D. Insurance	6,345,069	6,496,453	2.39% 14.87%	6,706,716	3.24%	6,974,985	4.00%	7,253,985
D. Insurance E. State Assessments	12,259,672 2,543,085	14,082,511	2.45%	15,062,514 2,605,385	6.96% 0.00%	16,116,890 2,670,520	7.00% 2.50%	17,245,072
		2,605,385	-84.82%		0.00%			2,737,283
F. Offset Aid - Library & School	497,260	75,461	-84.82% 32.38%	75,461	0.00% -49.79%	75,461	0.00%	75,461
G. Overlay Reserve H. Other Crt Jdgmnts/ Snow Deficit	902,675 499,606	1,194,924 413,733	32.38% -17.19%	600,000 300,000	-49.79% -27.49%	600,000 300,000	0.00% 0.00%	800,000 300,000
I. Warrant Articles	2,319,938	413,733 374,896	-17.19% -83.84%	1,202,440	-27.49% 220.74%	929.649	-22.69%	300,000 929,649
	۷,۵۱۶,۶۵۵	,	-03.04%	, ,	220.14%	929,049	-22.09%	929,049
J. Override Stabilization Fund	101 111 == :	2,100,000	4.450	480,520	0.0424	110 001 100	0.0537	445 404 554
K. TOTAL APPROPRIATIONS	101,111,734	105,305,097	4.15%	107,416,659	2.01%	110,631,130	2.99%	115,181,024
BALANCE	(0)	(0)		0		(0)		0

SCHOOL OPERATING BUDGET CHALLENGES

- Assumptions
- Budget drivers
- Conclusions
- Questions

Assumptions

- Level enrollment
- No new programs
- No new staff
- Maintain the significantly reduced administrative structure
- Special Ed spending limited to 5% growth/year - (this will be hard!)

Budget drivers: Revenue

- Revenue from taxes up \$1.3 million/year (3.5%)
- Decrease in grants \$200,000/year

Net increase: \$1.1 million/year



Budget drivers: Expenses

Contractual salary obligations

Special Ed at 5%

Retirement savings & other

Total

Shortfall

\$1,400,000/yr

500,000/yr

(100,000)/yr

\$1,800,000/yr

\$700,000/yr



 Instead of receiving \$1.3 million in new spending from tax revenue, tax revenue drops in 2011 and plummets in 2012

Shortfall in FY2011

\$1,000,000

Shortfall in FY2012

\$4,000,000

Note: figures exclude inflation



Total shortfall

With no new programs & no new staff

	<u>Annual</u>	<u>Cumulative</u>	#of teachers/staff		
FY08	\$700,000	\$700,000	14		
FY09	\$700,000	\$1,400,000	28		
Fy10	\$700,000	\$2,100,000) 42		
FY11	\$1,000,000	\$3,100,000	0 62		
FY12	\$4,000,000	\$7,100,000	142		

Note: figures exclude inflation

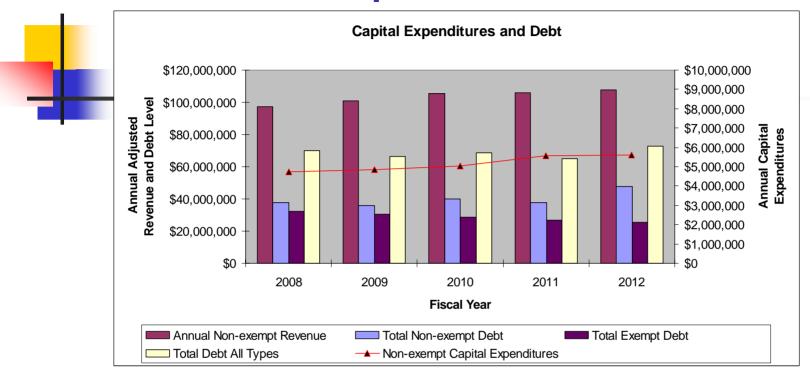
Not a pretty picture

We are very worried about the school operating budget

CAPITAL NEEDS

- Thompson & Stratton Schools
- High School
- Public Safety Building
- Veterans' Memorial Rink
- Fire Stations
- Cemetery
- Roadway Infrastructure

Five Year Capital Outlook



- Capital Plan (non-exempt) at 5% of budget over five years.
- Fire stations, parks, some police, traditional school expenditures, public works; some projects extend into next five years.
- No major school projects.
- Symmes debt should drop with closing of transaction.
- Additional expenditures or debt service impacts operations or requires additional revenue sources.

DEBT STRUCTURE

- Current Debt
 - Gross Debt = \$85M (through 2026)
 - Current Debt

- = \$52.24M
- Net-Tax-Supported Non-Exempt Debt Service = \$30.56M
- Net-Tax-Supported Exempt Debt Service = \$17.21M
- Net Self-Supported Debt Service

= \$4.47M

- Authorized Not Borrowed = \$32.76
- Potential New Debt = \$65.5M to \$78.5M +
 - Thompson & Stratton Schools = \$16M to \$25M
 - Health Care Trust "B.O.B." = \$ 5M
 - Fire Stations = \$12M to \$16M
 - Public Safety Building = \$ 5.5M
 - High School = \$25M
 - Veterans' Memorial Rink = \$ 2M

OTHER FINANCIAL CHALLENGES

- Retiree Healthcare Liability
 - \$110 million Liability

Peirce Field Potential Liability ???

STRUCTURAL DEFICIT

Typical Annual Growth

Revenues

Property Taxes \$2,100,000

Local Receipts \$ 50,000

State Aid \$ 600,000

Total \$2,750,000

Expenditures

Wage Adjustments \$2,000,000

Health Ins/Medicare \$1,300,000

Pensions \$ 300,000

Misc. (utilities,capital/debt,

special ed, other) <u>\$1,000,000</u>

Total \$4,600,000

Structural Deficit (\$1,850,000)

NEXT 5 YEARS

REVENUE		FY 2011	Percent Change	FY 2012	Percent Change	FY 2013	Percent Change	FY 2014	Percent Change	FY 2015
School Construction Aid B. Local Receipts B. Local Receipts B. Local Receipts B. 198,336 0.56% 8.918,336 0.56% 8.918,336 0.56% 9.018,336 0.00% 0	I REVENUE	2011	- Circuity				e.i.a.i.ge		onunge	1 1 2010
School Construction Aid B. Local Receipts B. Local Receipts B. Local Receipts B. 198,336 0.56% 8.918,336 0.56% 8.918,336 0.56% 9.018,336 0.00% 0	A C4-4- A:-I	47,000,740	0.400/	40 000 740	0.050/	40,000,740	0.000/	40 400 740	0.400/	00 000 740
B. Local Receipts C. Free Cash 1,300,000 0,00%		, , -		-,, -		- / / -		-,, -		
C. Free Cash D. Stabilization Fund 0 0 0.00% 1,300,000 0.00% 1,300,000 0.00% 1,300,000 0.00% 300,000										9,118,336
E. Overlay Reserve Surplus F. Property Tax H. Override Stabilization Fund TOTAL REVENUES II APPROPRIATIONS A. Operating Budgets School Minuteman Town Personnel Services Expenses 9,893,604 2,3355,111 2,000 2,00% 300,000 0,00% 300,000 0,00% 300,000 0,00% 300,000 0,00% 300,000 0,00% 300,000 0,00% 300,000 0,00% 300,000 0,00% 90,676,716 0,27% 0,3472,302 0,308% 95,979,80 122,365,080 0,297% 125,810,666 0,282% 128,968,16 18 APPROPRIATIONS A. Operating Budgets School Minuteman 3,384,442 4,00% 3,519,819 4,00% 3,660,612 4,00% 3,807,037 4,00% 3,807,037 4,00% 3,959,37 Town Personnel Services 9,893,604 2,373% 10,282,635 Less Offsets: Enterprise Fund/Other Tip Fee Stabilization Fund Net Town Budget MWRA Debt Shift 5,993,112 8. Capital budget Exempt Debt Service Non-Exempt Service Cash Cash Bas,327 2,740,591 2,297% 2,651,127 3,26% 2,651,127 3,26% 2,556,253 3,58% 2,449,319 4,18% 4,775,005 2,66% 4,654,104 11,48% 4,775,005 2,66% 5,013,755 5,00% 5,264,443 5,00% 5,527,62 5,593,112 5,593										1,300,000
F. Property Tax H. Override Stabilization Fund TOTAL REVENUES 119,181,271 3.47% 118,841,197 -0.29% 122,365,080 2.97% 125,810,666 2.82% 128,968,166 12,000 12,000 12,000 122,365,080 2.97% 125,810,666 2.82% 128,968,166 13,000 12,000 12,000 122,365,080 2.97% 125,810,666 2.82% 128,968,166 14,370,577 4,00% 43,025,400 4,00% 44,746,416 4,00% 46,536,273 4,00% 48,397,73 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 16,000 16,000 16,000 16,000 16,000 17,000 16,000 16,000 16,000 16,000 18,000 16,000 16,000 16,000 16,000 19,000 10,000 16,000 16,000 16,000 19,000 10,000 16,000 16,000 16,000 10,000 16,000 16,000 16,000 16,000 10,000 16,000 16,000 16,000 10,000 16,000 16,000 16,000 10,000 16,000 16,000 16,000 10,000 16,000 16,000 16,000 10,000 16,000 16,000 16,000 10,000 16,000 16,000 16,000 10,000 16,000 16,000 16,000 10,000 16,000 16,000 16,000 10,000 16,000 16,000 16,000 10,000 16,000 16,000 16,000 10,000 16,000 16,000 16,000 10,000 16,000 16,000 16,000 10,000 16,000 16,000 16,000 10,000 16,000 16,000 16,000 10,000 16,000 16,000 16,000 16,000 10,000 16,000 16,000 16,000 16,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000				~						0
H. Override Stabilization Fund TOTAL REVENUES 119,181,271 3,47% 118,841,197 -0.29% 122,365,080 2.97% 125,810,666 2.82% 128,968,166 118,977 4.00% 43,025,400 4,00% 44,746,416 4,00% 46,536,273 4,00% 48,397,73 Minuteman 3,384,442 4,00% 3,519,819 4,00% 3,660,612 4,00% 3,807,037 4,00% 3,959,37 Town Personnel Services 23,355,111 4,00% 24,289,315 4,00% 25,260,888 4,00% 26,271,323 4,00% 27,322,17 Enterprise Fund/Other Tip Fee Stabilization Fund Net Town Budget NWRA Debt Shift 5,93,112 8. Capital budget Non-Exempt Service Non-Exempt Service A684,104 A14,884 A7756,057 A00% A00% A00% A00% A00% A00% A00% A00										300,000
TOTAL REVENUES			2.73%	87,802,833	2.72%	90,676,716	3.27%	93,472,302	3.08%	95,979,802
II APPROPRIATIONS A. Operating Budgets School 41,370,577 4.00% 43,025,400 4.00% 44,746,416 4.00% 46,536,273 4.00% 48,397,77 4.00% 3,519,819 4.00% 3,660,612 4.00% 3,807,037 4.00% 3,959,37 4.00% 2,2260,888 4.00% 25,2260,888 4.00% 25,2260,888 4.00% 26,271,323 4.00% 27,322,17 4.00% 27,322,17 4.00% 27,323 4.00% 27,323 4.00% 27,322,17 4.00% 27,323 4.00% 27,323 4.00% 27,322,17 4.00% 27,323 4.00% 27,333 4.			- 1=-1		(2.254			100 000 100
A. Operating Budgets School Minuteman 3,384,442 4,00% 3,519,819 4,00% 3,660,612 4,00% 3,660,612 4,00% 3,807,037 4,00% 3,959,3* Town Personnel Services Expenses 9,893,604 3,73% 10,262,635 3,73% 10,598,223 3,27% 10,365,062 2,20% 10,779,66 Less Offsets: Enterprise Fund/Other Tip Fee Stabilization Fund Net Town Budget MWRA Debt Shift 5,593,112 B. Capital budget Exempt Debt Service Non-Exempt Service 4,654,104 11,48% 4,775,005 Cash Non-Exempt Service 4,654,104 11,48% 4,775,005 Cash R83,927 3,41% 891,700 0,88% 936,285 5,00% 9830,999 5,00% 1,032,23* 1,036,502 2,740,591 1,297% 2,651,127 3,26% 2,556,253 3,360,612 4,00% 25,260,888 4,00% 26,271,323 4,00% 26,271,323 4,00% 27,322,17 10,79,66 2,220% 10,779,66 2,379,50 4,00% 631,124 7,19% 33,027,998 4,00% 34,348,398 4,00% 35,722,33 4,00% 35,722,33 4,00% 2,379,50 4,00% 31,756,577 4,00% 33,027,998 4,00% 34,348,398 4,00% 35,722,33 4,00% 35,722,33 4,00% 2,379,50 4,00% 31,124 7,19% 33,027,998 4,00% 34,348,398 4,00% 35,722,33 4,00% 35,722,33 4,00% 2,379,50 4,00% 31,124 7,19% 33,027,998 4,00% 34,348,398 4,00% 35,722,33 4,00	TOTAL REVENUES	119,181,271	3.47%	118,841,197	-0.29%	122,365,080	2.97%	125,810,666	2.82%	128,968,166
A. Operating Budgets School Minuteman 3,384,442 4,00% 3,519,819 4,00% 3,660,612 4,00% 3,660,612 4,00% 3,807,037 4,00% 3,959,3* Town Personnel Services Expenses 9,893,604 3,73% 10,262,635 3,73% 10,598,223 3,27% 10,365,062 2,20% 10,779,66 Less Offsets: Enterprise Fund/Other Tip Fee Stabilization Fund Net Town Budget Non-Exempt Service 2,740,591 Exempt Debt Service Cash Non-Exempt Service 4,654,104 11,48% 4,775,005 Cash Non-Exempt Service 3,2744,144 4,00% 2,740,591 1,40% 2,740,591 2,97% 2,651,127 3,26% 2,556,253 3,73% 10,598,223 3,27% 10,365,062 2,20% 10,779,66 2,740,591 2,97% 2,651,127 3,26% 2,556,253 3,384 4,00% 3,60,612 4,00% 26,271,323 4,00% 26,271,323 4,00% 27,322,17 10,799,66 2,220% 10,779,66 2,210,799,66 4,00% 3,3027,998 4,00% 3,3027,998 4,00% 3,4348,398 4,00% 3,572,33 4,00% 3,572,33 4,00% 2,115,373 4,00% 2,115,373 4,00% 2,115,373 4,00% 2,115,373 4,00% 2,115,373 4,00% 2,115,373 4,00% 2,115,373 4,00% 2,199,988 4,00% 2,287,988 4,00% 2,287,988 4,00% 2,287,988 4,00% 2,379,50 4,00% 33,027,998 4,00% 34,348,398 4,00% 35,722,33 4,00% 35,722,33 4,00% 2,287,988 4,00% 2,287,988 4,00% 2,379,50 4,00% 33,027,998 4,00% 34,348,398 4,00% 35,722,33 4,00% 35,722,33 4,00% 35,722,33 4,00% 2,379,50 4,00% 33,027,998 4,00% 34,348,398 4,00% 35,722,33 4,00% 35,722,33 4,00% 35,722,33 4,00% 35,722,33 4,00% 35,722,33 4,00% 3,000,00 0,00% 630,102 4,00% 3,600,611 4,00% 3,600,612 4,00% 3,600,611 4,00% 3,600,611 4,00% 3,600,611 4,00% 3,600,611 4,00% 3,600,611 4,00% 3,600,611 4,00% 3,600,611 4,00% 3,600,611 4,00% 3,600,611 4,00% 3,600,610 4,00% 3,600,611 4,00% 3,600,611 4,00% 3,600,611 4,00% 3,600,610 4,00% 3,600,611 4,00% 3,600,611 4,00% 3,600,611 4,00% 3,600,610 4,00% 3,600,611 4,00% 3,600,611 4,00% 3,600,611 4,00% 44,746,416 4,00% 44,746,416 4,00% 44,746,416 4,00% 44,746,416 4,00% 44,745,40% 4,00% 3,600,611 4,00% 44,745,40% 4,00% 4,654,104 4,00% 44,745,40% 4,00% 4,654,104 4,00% 4,654,104 4,00% 4,654,104 4,00% 4,654,104 4,00% 4,654,104 4,00% 4,654,104 4,00% 4,654,104 4,00% 4,654,104 4,00% 4,00% 4,00% 4,00% 4,00% 4,00% 4,00% 4,00% 4,00% 4										
A. Operating Budgets School Minuteman 3,384,442 4,00% 3,519,819 4,00% 3,660,612 4,00% 3,660,612 4,00% 3,807,037 4,00% 3,959,3* Town Personnel Services Expenses 9,893,604 3,73% 10,262,635 3,73% 10,598,223 3,27% 10,365,062 2,20% 10,779,66 Less Offsets: Enterprise Fund/Other Tip Fee Stabilization Fund Net Town Budget Non-Exempt Service 2,740,591 Exempt Debt Service Cash Non-Exempt Service 4,654,104 11,48% 4,775,005 Cash Non-Exempt Service 3,2744,144 4,00% 2,740,591 1,40% 2,740,591 2,97% 2,651,127 3,26% 2,556,253 3,73% 10,598,223 3,27% 10,365,062 2,20% 10,779,66 2,740,591 2,97% 2,651,127 3,26% 2,556,253 3,384 4,00% 3,60,612 4,00% 26,271,323 4,00% 26,271,323 4,00% 27,322,17 10,799,66 2,220% 10,779,66 2,210,799,66 4,00% 3,3027,998 4,00% 3,3027,998 4,00% 3,4348,398 4,00% 3,572,33 4,00% 3,572,33 4,00% 2,115,373 4,00% 2,115,373 4,00% 2,115,373 4,00% 2,115,373 4,00% 2,115,373 4,00% 2,115,373 4,00% 2,115,373 4,00% 2,199,988 4,00% 2,287,988 4,00% 2,287,988 4,00% 2,287,988 4,00% 2,379,50 4,00% 33,027,998 4,00% 34,348,398 4,00% 35,722,33 4,00% 35,722,33 4,00% 2,287,988 4,00% 2,287,988 4,00% 2,379,50 4,00% 33,027,998 4,00% 34,348,398 4,00% 35,722,33 4,00% 35,722,33 4,00% 35,722,33 4,00% 2,379,50 4,00% 33,027,998 4,00% 34,348,398 4,00% 35,722,33 4,00% 35,722,33 4,00% 35,722,33 4,00% 35,722,33 4,00% 35,722,33 4,00% 3,000,00 0,00% 630,102 4,00% 3,600,611 4,00% 3,600,612 4,00% 3,600,611 4,00% 3,600,611 4,00% 3,600,611 4,00% 3,600,611 4,00% 3,600,611 4,00% 3,600,611 4,00% 3,600,611 4,00% 3,600,611 4,00% 3,600,611 4,00% 3,600,610 4,00% 3,600,611 4,00% 3,600,611 4,00% 3,600,611 4,00% 3,600,610 4,00% 3,600,611 4,00% 3,600,611 4,00% 3,600,611 4,00% 3,600,610 4,00% 3,600,611 4,00% 3,600,611 4,00% 3,600,611 4,00% 44,746,416 4,00% 44,746,416 4,00% 44,746,416 4,00% 44,746,416 4,00% 44,745,40% 4,00% 3,600,611 4,00% 44,745,40% 4,00% 4,654,104 4,00% 44,745,40% 4,00% 4,654,104 4,00% 4,654,104 4,00% 4,654,104 4,00% 4,654,104 4,00% 4,654,104 4,00% 4,654,104 4,00% 4,654,104 4,00% 4,654,104 4,00% 4,00% 4,00% 4,00% 4,00% 4,00% 4,00% 4,00% 4,00% 4	II APPROPRIATIONS									
School Company										
Personnel Services 23,355,111 4.00% 24,289,315 4.00% 25,260,888 4.00% 26,271,323 4.00% 27,322,17 Expenses 9,893,604 3.73% 10,262,635 3.73% 10,598,223 3.27% 10,365,062 -2.20% 10,779,667 Less Offsets:		41,370,577	4.00%	43,025,400	4.00%	44,746,416	4.00%	46,536,273		48,397,724
Expenses 9,893,604 3.73% 10,262,635 3.73% 10,598,223 3.27% 10,365,062 -2.20% 10,779,666				3,519,819		3,660,612		3,807,037		3,959,318
Less Offsets:										27,322,176
Enterprise Fund/Other Tip Fee Stabilization Fund	•	9,893,604	3.73%	10,262,635	3.73%	10,598,223	3.27%	10,365,062	-2.20%	10,779,665
Tip Fee Stabilization Fund Net Town Budget MWRA Debt Shift B. Capital budget Exempt Debt Service Cash Non-Exempt Service Cash Cash Cash Cash Cash Cash Cash Cash		0.004.040	4.000/	0.445.070	4.000/	0.400.000	4.000/	0.007.000	4.000/	0.070.507
Net Town Budget 30,534,702 4.00% 31,756,577 4.00% 33,027,998 4.00% 34,348,398 4.00% 35,722,33 MWRA Debt Shift 5,593,112 2,418,712 2,250,602 5,013,								2,287,988		2,379,507
MWRA Debt Shift 5,593,112 2,357,58 2,357,58 2,506 2,513,755 2,00% 5,264,443 5,00% 5,264,443 5,00% 5,227,66 2,357,58 2,506 9,936,285 5,00% 5,264,443 5,00% 5,20% 1,032,22 2,00% 1,032,22 2,00% 2,00% 3,056,861 2,24% 8,917,55 2,00% <	•							24 249 209		25 722 224
B. Capital budget Exempt Debt Service			4.00%		4.00%		4.00%		4.00%	5,593,112
Exempt Debt Service Non-Exempt Service Non-Exempt Service Cash 4,654,104 11.48% 4,775,005 2.60% 5,013,755 5.00% 5,264,443 5.00% 5,527,66 883,927 3.41% 891,700 0.88% 936,285 5.00% 983,099 5.00% 1,032,28		0,000,112		0,000,112		0,000,112		0,000,112		0,000,112
Cash 883,927 3.41% 891,700 0.88% 936,285 5.00% 983,099 5.00% 1,032,25 Total Capital 8,278,622 5.41% 8,317,832 0.47% 8,506,293 2.27% 8,696,861 2.24% 8,917,50 C. Pensions 7,544,144 4.00% 7,845,910 4.00% 8,159,746 4.00% 8,486,136 4.00% 8,825,58 D. Insurance 18,452,227 7.00% 19,743,883 7.00% 21,125,955 7.00% 22,604,772 7.00% 24,187,10 E. State Assessments 2,805,715 2.50% 2,875,858 2.50% 2,947,754 2.50% 3,021,448 2.50% 3,096,98 F. Offset Aid - Library & School 75,461 0.00% 75,461 0.00% 75,461 0.00% 75,461 0.00% 75,461 0.00% 75,461 0.00% 75,461 0.00% 75,461 0.00% 75,461 0.00% 75,461 0.00% 600,000 0.00% 600,000 0.00% 600,000 0.00%		2,740,591	-2.97%	2,651,127	-3.26%	2,556,253	-3.58%	2,449,319	-4.18%	2,357,581
Total Capital 8,278,622 5.41% 8,317,832 0.47% 8,506,293 2.27% 8,696,861 2.24% 8,917,50 C. Pensions 7,544,144 4.00% 7,845,910 4.00% 8,159,746 4.00% 8,486,136 4.00% 8,825,58 D. Insurance 18,452,227 7.00% 19,743,883 7.00% 21,125,955 7.00% 22,604,772 7.00% 24,187,10 E. State Assessments 2,805,715 2.50% 2,875,858 2.50% 2,947,754 2.50% 3,021,448 2.50% 3,096,98 F. Offset Aid - Library & School 75,461 0.00% 75,461 0.00% 75,461 0.00% 75,461 0.00% 75,461 0.00% 75,461 0.00% 75,461 0.00% 600,000 0.00% 600,000 0.00% 600,000 0.00% 600,000 0.00% 300,000 0.00% 300,000 0.00% 300,000 0.00% 300,000 0.00% 929,649 0.00% 929,649 0.00% 929,649 0.00% 929					2.60%				5.00%	5,527,665
C. Pensions 7,544,144 4.00% 7,845,910 4.00% 8,159,746 4.00% 8,486,136 4.00% 8,825,58 D. Insurance 18,452,227 7.00% 19,743,883 7.00% 21,125,955 7.00% 22,604,772 7.00% 24,187,10 E. State Assessments 2,805,715 2,50% 2,875,858 2.50% 2,947,754 2.50% 3,021,448 2.50% 3,096,98 F. Offset Aid - Library & School 75,461 0.00% 75,461 0.00% 75,461 0.00% 75,461 0.00% 75,461 0.00% 75,461 0.00% 75,461 0.00% 600,000 0.00% 600,000 0.00% 600,000 0.00% 600,000 0.00% 600,000 0.00% 300,000 0.00% 300,000 0.00% 300,000 0.00% 300,000 0.00% 929,649 0.00% 929,649 0.00% 929,649 0.00% 929,649 0.00% 929,649 0.00% 929,649 0.00% 929,649 0.00% 929,649 0.00% 929,649 0.00% 929,649 0.00% 929,649 0.00% 929,649 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>1,032,254</td>										1,032,254
D. Insurance 18,452,227 7.00% 19,743,883 7.00% 21,125,955 7.00% 22,604,772 7.00% 24,187,10 25,000 22,604,772 7.00% 24,187,10 25,000 24,187,10 25,000 24,187,10 25,000 24,187,10 25,000 24,187,10 25,000 24,187,10 25,000 24,187,10 25,000 24,187,10 25,000 24,187,10 25,000 24,187,10 25,000 24,187,10 25,000 24,187,10 25,00										8,917,500
E. State Assessments 2,805,715 2.50% 2,875,858 2.50% 2,947,754 2.50% 3,021,448 2.50% 3,096,98 F. Offset Aid - Library & School G. Overlay Reserve 600,000 -25.00% 600,000 0.00% 300,000 0.00% 600,000 0.00% 300,000 0.00% 1. Warrant Articles 929,649 0.00% 929,649 0.00% 929,649 0.00% 300,000 0.00% 300,000 0.00% 300,000 0.00% 929,649 0.00% 929,649 0.00% 929,649 0.00% 300,000 0.00% 300,000 0.00% 929,649 0.00% 929,649 0.00% 929,649 0.00%										
F. Offset Aid - Library & School 75,461 0.00% 75,461 0.00										
G. Overlay Reserve 600,000 -25.00% 600,000 0.00% 600,000 0.00% 600,000 0.00% 600,000 0.00% 600,000 0.00% 600,000 0.00% 300,000 0.00% 300,000 0.00% 300,000 0.00% 300,000 0.00% 929,649 0.00% 929,649 0.00% 929,649 0.00% 929,649 0.00% 929,649 0.00%										
H. Other Crt Jdgmnts/ Snow Deficit 300,000 0.00% 300,000 0.00% 300,000 0.00% 300,000 0.00% 300,000 0.00% 929,649 0.00% <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>600,000</td>										600,000
I. Warrant Articles 929,649 0.00% 929,649 0.00% 929,649 0.00% 929,649 0.00% 929,649 0.00%										300,000
L. Override Stabilization Fund								,		929,649
3. Overhide Stabilization Fund	J. Override Stabilization Fund									
K. TOTAL APPROPRIATIONS 119,868,650 4.07% 124,583,501 3.93% 129,672,997 4.09% 134,999,146 4.11% 140,604,76	K. TOTAL APPROPRIATIONS	119,868,650	4.07%	124,583,501	3.93%	129,672,997	4.09%	134,999,146	4.11%	140,604,769
DALANOE (207.070) (5.740.000) (7.007.047) (2.400.470)	DALANOE	(007.070)		(F. 7.40.000)		(7.007.047)		(0.400.470)		(44 000 000)
BALANCE (687,379) (5,742,303) (7,307,917) (9,188,479) (11,636,60	BALANCE	(687,379)		(5,742,303)		(7,307,917)		(9,188,479)		(11,636,603)

Small Group Discussions

- What steps should this summit take to develop and implement another 5 Year Plan?
 - Individual Lists
 - Group Brainstorm
 - Select Top 3 ideas
 - Select a spokesperson to present group's thoughts to larger group

PROCESS TO PUT TOGETHER THE NEXT 5 YEAR PLAN

- Schedule
- Participants
 - Summit participants
 - School Facilities Working Group
 - State Aid Task Force
 - OPEB (Retiree healthcare liability)
 - Others???
- Public input process

Next Meeting

• ???????